

**General Fund**  
Statement Of Revenues, Expenditures And Changes In Fund Balances

Fiscal Year Ended June 30, 2000  
(Amounts in thousands)

	2000	1999
Revenues:		
Taxes.....	\$ 9,343,264	\$ 8,550,619
Assessments.....	73,061	238,126
Federal grants and reimbursements.....	2,915,672	2,676,817
Departmental.....	546,620	524,280
Miscellaneous.....	228,663	161,503
Total revenues.....	13,107,280	12,151,345
Other financing sources:		
Proceeds of capital leases.....	8,851	9,392
Transfers from component units.....	5,515	5,412
Operating transfers in.....	1,009,667	420,594
Total other financing sources.....	1,024,033	435,398
Total revenues and other financing sources.....	14,131,313	12,586,743
Expenditures:		
Current:		
Legislature.....	51,443	51,371
Judiciary.....	543,996	69,257
Inspector General.....	2,461	2,231
Governor and Lieutenant Governor.....	5,563	5,410
Secretary of the Commonwealth.....	40,859	24,056
Treasurer and Receiver-General.....	79,755	91,199
Auditor of the Commonwealth.....	14,538	13,241
Attorney General.....	26,369	40,951
Ethics Commission.....	722	708
District Attorney.....	64,958	242
Office of Campaign and Political Finance.....	451	377
Sheriff's Departments.....	175,848	130,689
Disabled Persons Protection Commission.....	1,584	1,504
Board of Library Commissioners.....	4,395	4,395
Comptroller.....	7,742	7,518
Administration and finance.....	892,306	786,505
Environmental affairs.....	67,727	68,664
Communities and development.....	97,672	96,156
Health and human services.....	3,325,401	3,145,871
Transportation and construction.....	48,189	12,357
Education.....	182,634	188,431
Higher education.....	107,746	95,591
Public safety.....	465,058	465,860
Economic development.....	11,285	10,354
Elder affairs.....	177,073	158,619
Consumer affairs.....	40,391	38,048
Labor.....	38,901	28,146
Medicaid.....	3,902,274	3,521,250
Pension.....	143,454	83,593
Direct local aid.....	16,130	33,037
Debt service:		
Principal retirement.....	411,742	426,320
Interest and fiscal charges.....	244,053	250,958
Total expenditures.....	11,192,720	9,852,909
Other financing uses:		
Operating transfers out.....	3,904,647	476,031
Transfers of appropriations.....	928,355	860,148
Transfers to component units.....	636,826	443,276
Total other financing uses.....	5,469,828	1,779,455
Total expenditures and other financing uses.....	16,662,548	11,632,364
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses.....	(2,531,235)	954,379
Fund balance at beginning of year.....	4,316,135	3,361,756
Fund balance at end of year.....	\$ 1,784,900	\$ 4,316,135



The roots of the Boston Stock Exchange go back to the 1830's when Bostonians were looking for new ways to invest the wealth they had earned through shipping, banking, and insurance. As New England's and the nation's industry grew, capital had to be raised to expand the region's businesses and fund larger enterprises.

To meet this need, 13 business leaders founded the Boston Stock Exchange in 1834 as the third U.S. Stock exchange, creating a meeting place for local stock brokers to trade their shares. Initially, only the stock of local banks and insurance companies were traded on the new exchange. Soon mill, railroad, utility, and canal stocks were added. In 1878, AT&T was listed just two years after Alexander Graham Bell had invented the telephone in his Boston workshop. In fact, capital raised in Boston funded many of the factories, mines, and railroads that fueled the economic expansion of the United States in the nineteenth and twentieth centuries.

Today, the Boston Stock Exchange is an integral part of Boston's financial community, which is the third largest investment management center in the world, eclipsed only by New York and London. Boston, the birthplace of the mutual fund, is now arguably the "mutual fund capital" of the world with literally trillions of dollars invested in funds managed here.

Photography courtesy of the Bostonian Society, text courtesy of the Boston Stock Exchange.